

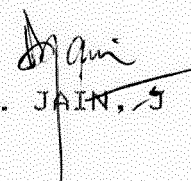



H.C.D.-I(a) Continuation Sheet

Sr. No.	Date	Orders
		<p>IN THE HIGH COURT OF DELHI AT NEW DELHI ✓</p> <p>WTA 1/2002</p> <p>THE COMMISSIONER OF INCOME TAX, DELHI-I Appellant. Through Mr.R.D.Jolly with Ms.Rashmi Chopra. Advocates.</p> <p>versus</p> <p>M/S CHELMSFORD CLUB LTD. Respondent Through Mr.Satyen Sethi. Advocate.</p> <p>CORAM: HON'BLE MR. JUSTICE D.K. JAIN HON'BLE MS. JUSTICE SHARDA AGGARWAL</p> <p style="text-align: center;">O R D E R ----- 14.08.2002</p> <p>Admit.</p> <p>The following substantial questions of law are framed for adjudication:</p> <p>"1. Whether on the facts and the circumstances of the case the Tribunal was correct in Law in coming to the conclusion that the fair market value of the land at 1, Raisina Road, New Delhi which belongs to the respondent on the relevant valuation date should be taken at Rs.847/- which was the premium paid by the respondent and not the value which the land would fetch if sold in the open market on the relevant valuation date?</p> <p>2. Whether the ITAT is correct on facts and law in affirming the order of CWT(A) and thereby deleting the addition of Rs.9,52,910/- for A.Y. 1990-91 & Rs.9,52,910/- for A.Y. 1992-93 made in the net wealth of the assessee on account of value of construction of country club?</p> <p>3. Whether on the facts and the</p>



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		<p>circumstances of the case the Tribunal was correct in Law in deleting the addition of Rs.48,42,388/- made in the net wealth of the assessee on account of land at village Gadaipur by holding that the respondent has been divested of the ownership of the land by operation of law and as such the land does not belong to the respondent?"</p> <p>The appellant shall file within three months ten copies of the cyclostyled paper books, containing all documents on which reliance was placed before the Tribunal, including any order/orders, either in the case of the assessee itself or in case of any other assessee, which has been followed by the Tribunal.</p> <p>The appeal be listed for final hearing in the regular course along with WTR Nos.28-31A/1992.</p> <p style="text-align: right;">  D.K. JAIN, J </p> <p style="text-align: right;">  SHARDA AGGARWAL, J </p> <p>AUGUST 14, 2002 'ss'</p>